

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF MINNESOTA

In Re:

Theresa Lea Wemhoff

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Case No. BKY: 04-42256-RJK

Chapter 13 Case

Debtor.

**-- OBJECTION TO MODIFIED CHAPTER 13 PLAN --**

The undersigned, pursuant to Local Rules 3015-3 and 3020-3, and § 1325 of the Bankruptcy Code, states that:

1. The undersigned is the attorney for the Creditor, Community Bank Winsted, in this case and files this Objection as required by applicable rules.

2. That attached hereto is a true and correct copy of the Extension and Amendment to the Consumer Promissory Note dated April 18, 2003 (hereinafter the "Note") and Modification and Extension of Mortgage dated April 18, 2003 (hereinafter the "Mortgage") regarding the Debtor and the real property legally described as:


The North 30 feet of Lot Eight (8) and all of Lot Nine (9), in Block One (1) "INTERURBAN ADDITION" to the Village of Winsted, McLeod County, Minnesota.

3. Pursuant to the terms of the Note, Debtor was required to make monthly payments of \$300.00 commencing May 15, 2003, and continuing through April 15, 2008 at which time a balloon payment of principal and interest is due. To date, Debtor has only paid the amount of \$1,701.80 leaving her in arrears \$2,498.20.

4. That Debtor's Plan is not a reasonable accommodation to Community Bank  
Winsted in light of: the arrearages are more significant than are set forth in the Preconfirmation  
Modified Chapter 13 Plan with no plan as to how Debtor will bring the arrears current and be  
able to make the payments as proposed.

Dated: August 4, 2004

DAN K. PROCHNOW,  
COUNSELLOR AT LAW, LLC

BY: \_\_\_\_\_

Dan K. Prochnow, I.D. 130424  
Attorney for Creditor - Community Bank  
Winsted  
126 Franklin St. NW  
Suite 100  
Hutchinson, MN 55350  
Telephone: (320) 587-0305



COMMUNITY BANK WINSTED

110 First Street North  
Winsted, MN 55395  
(612) 485-3831  
"LENDER"BORROWER  
A. ARTHUR W WEMHOFF  
T. THERESA L WEMHOFFADDRESS:  
BOX 330-431 1ST ST S  
WINSTED, MN 55395  
TELEPHONE NO. 320-485-3968  
IDENTIFICATION NO. 470-58-6112EXTENSION AND  
AMENDMENT TO  
CONSUMER  
PROMISSORY NOTE

EXISTING NOTE INFORMATION	INTEREST RATE	PRINCIPAL AMOUNT	ORIGINAL NOTE DATE	MATURITY DATE	CUSTOMER NUMBER	LOAN NUMBER
	10	31,000.00	10/14/94	05/11/02		6025284
**AND ALSO EXTENSION OF NOTE 6026404 @ 18% DATED 6-7-00 DUE 10-1-02; & NOTE 31134318 @18% DATED 6-22-01 DUE 3-11-02						

## EXTENSION AND AMENDMENT TO NOTE

Effective APRIL 18, 2003, Borrower and Lender mutually agree that the Note identified above shall be amended as follows:☒ EXTENSION The Maturity Date of the Note is extended to APRIL 15, 2008☒ INTEREST RATE: The interest rate on the Note shall be changed to:☒ A fixed rate of EIGHT AND NO/1000 percent (8.000 %) per annum or the maximum interest rate the Lender is permitted to charge by law, whichever is less.☐ A variable rate of \_\_\_\_\_ percent (\_\_\_\_\_% ) per annum \_\_\_\_\_ the Index Rate indicated below. Any change in the interest rate resulting from a change in the Index Rate will be effective on:

The Index Rate used for this Note shall be:

The current Index Rate is \_\_\_\_\_ percent (\_\_\_\_\_% ) per annum. Therefore, the initial interest rate on this extended/amended Note shall be \_\_\_\_\_ percent (\_\_\_\_\_% ) per annum.

MINIMUM RATE/MAXIMUM RATE: The minimum interest rate on this Note shall be \_\_\_\_\_ percent (\_\_\_\_\_% ) per annum. The maximum interest rate on this Note shall not exceed \_\_\_\_\_ percent (\_\_\_\_\_% ) per annum or the maximum interest rate the Lender is permitted to charge by law, whichever is less.

RATE ADJUSTMENT LIMITATIONS: The maximum interest rate increase at any one time will be \_\_\_\_\_ percent (\_\_\_\_\_% ). The maximum rate decrease at any one time will be \_\_\_\_\_ percent (\_\_\_\_\_% ).

☒ PAYMENT SCHEDULE: Borrower shall pay the principal and interest on the extended/amended Note according to the following schedule:

59 PAYMENTS OF \$300.00 BEGINNING MAY 15, 2003 AND CONTINUING AT MONTHLY TIME INTERVALS THEREAFTER. A FINAL PAYMENT OF THE UNPAID PRINCIPAL BALANCE PLUS ACCRUED INTEREST IS DUE AND PAYABLE ON APRIL 15, 2008.

☒ ADDITIONAL TERMS: THE TERM "NOTE" HEREIN SHALL REFER COLLECTIVELY TO ALL THREE NOTES LISTED ABOVE. AS CONSIDERATION FOR EXTENSION OF THE ABOVE REFERENCED NOTES, THE BANK IS REDUCING THE RATE TO 8% & THE COLLECTIVE MONTHLY PAYMENT TO \$300.

INSURANCE: If Borrower has purchased credit life or credit accident and health insurance, this insurance may cover payments made under the existing Note. The insurance policies or certificates may need to be rewritten to cover the term of the Note as extended/amended by this Agreement.

ADDITIONAL DOCUMENTS: Borrower agrees to execute any additional documents that Lender may request in connection with this extension/amendment of the existing Note.

INCORPORATION: The terms and conditions of the existing Note are fully ratified and incorporated into this Agreement by this reference. The terms and conditions of the existing Note shall remain in full force and effect except as specifically extended/amended by this Agreement.

RESERVATION OF RIGHTS: If a Borrower under the existing Note does not sign this Agreement, such Borrower will remain liable under the terms and conditions contained in the existing Note if not released from those obligations in a writing signed by Lender.

AMENDED NOTE INFORMATION	INTEREST RATE	PRINCIPAL AMOUNT	AMENDMENT DATE	NEW MATURITY DATE	CUSTOMER NUMBER	LOAN NUMBER
	8.000%	\$25,102.08	04/18/03	04/15/08		

THE PARTIES HAVE EXECUTED THIS AGREEMENT AS OF THE DATE INDICATED BELOW.

DATE: APRIL 18, 2003
  
 BORROWER: ARTHUR W WEMHOFF

  
 BORROWER: THERESA L WEMHOFF

BORROWER:

BORROWER:

LENDER: COMMUNITY BANK WINSTED

BY: MICHAEL N SEABERGTITLE: LOAN OFFICER

## MODIFICATION AND EXTENSION OF MORTGAGE

BORROWER		MORTGAGOR	
ARTHUR W WEMHOFF THERESA L WEMHOFF		ARTHUR W WEMHOFF, HUSBAND THERESA L WEMHOFF, WIFE	
ADDRESS		ADDRESS	
BOX 330-431 1ST ST S WINSTED, MN 55395		BOX 330-431 1ST ST S WINSTED, MN 55395	
TELEPHONE NO.	IDENTIFICATION NO.	TELEPHONE NO.	IDENTIFICATION NO.
320-485-3968	470-58-6112	320-485-3968	470-58-6112

THIS MODIFICATION AND EXTENSION OF MORTGAGE, dated the 18TH day of APRIL, 2003, is executed by and between the parties indicated herein and Lender, who is: COMMUNITY BANK WINSTED, which is organized and existing under the laws of Minnesota, 110-1ST ST N, BOX 130, WINSTED, MN 55395

A. On OCTOBER 14, 1994, Lender made a loan ("Loan") to Borrower evidenced by Borrower's promissory note ("Note") payable to Lender in the original principal amount of THIRTY-ONE THOUSAND AND NO/100

Dollars (\$ 31,000.00 ), which Note was secured by a Mortgage ("Mortgage") executed by Mortgagor for the benefit of Lender covering the real property described on Schedule A below ("Property") and recorded on OCTOBER 21, 1994 as Document Number (or in Book 330 of at Page 707 ) in the Office of the County Recorder of MCLEOD County, Minnesota.

B. The parties have agreed to modify and extend the maturity date of the Note, and it is necessary to provide for a similar modification and extension of the Mortgage. The parties agree as follows:

- (1) The maturity date of the Note is extended to APRIL 15, 2008, at which time all outstanding sums due to Lender under the Note shall be paid in full, and the Mortgage is modified accordingly.
- (2) The parties acknowledge and agree that, as of APRIL 18, 2003, the unpaid principal balance due under the Note was \$ 25,102.08, and the accrued and unpaid interest on that date was \$ 8/a.
- (3) Mortgagor represents and warrants that Mortgagor owns the property free and clear of any liens or encumbrances other than the liens described on Schedule B below.
- (4) Except as expressly modified herein, all terms and conditions of the Mortgage shall remain in full force and effect. The parties hereby adopt, ratify and confirm these terms and conditions as modified.
- (5) Mortgagor agrees to execute any additional documents which may be required by Lender to carry out the intention of this Agreement. As of the date of this Agreement, there are no claims, defenses, setoffs or counterclaims of any nature which may be asserted against Lender by the Mortgagor.
- (6) The Mortgage is further modified as follows:  
ALSO EXTENSION OF MORTGAGE DATED 12-1-97 FILED 12-10-97 DOC #282935; AND  
DATED 6-4-99 FILED 7-1-99 DOC #296480

### SCHEDULE A

THE NORTH 30 FEET OF LOT EIGHT AND ALL OF LOT NINE IN BLOCK ONE  
"THE INTERURBAN ADDITION" TO THE VILLAGE OF WINSTED, MCLEOD COUNTY,  
MINNESOTA.

Address of Real Property:

431 1ST ST S  
WINSTED, MN 55395

SCHEDULE B

MORTGAGOR: ARTHUR W WEMHOFF

ARTHUR W WEMHOFF

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

MORTGAGOR: THERESA L WEMHOFF

THERESA L WEMHOFF

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

LENDER: COMMUNITY BANK WINSTED

MICHAEL N SEABERG  
LOAN OFFICER

State of \_\_\_\_\_ ss.  
County of \_\_\_\_\_

This instrument was acknowledged before me on this \_\_\_\_\_ day of \_\_\_\_\_ by \_\_\_\_\_ as \_\_\_\_\_ of \_\_\_\_\_  
WITNESS MY HAND AND OFFICIAL SEAL.  
My Commission expires: \_\_\_\_\_

Notary Public

State of \_\_\_\_\_ ss.  
County of \_\_\_\_\_

This instrument was acknowledged before me on this \_\_\_\_\_ day of \_\_\_\_\_ by \_\_\_\_\_ as \_\_\_\_\_ of \_\_\_\_\_  
WITNESS MY HAND AND OFFICIAL SEAL.  
My Commission expires: \_\_\_\_\_

Notary Public

State of \_\_\_\_\_ ss.  
County of \_\_\_\_\_

This instrument was acknowledged before me on this \_\_\_\_\_ day of \_\_\_\_\_ by \_\_\_\_\_ as \_\_\_\_\_ of \_\_\_\_\_  
WITNESS MY HAND AND OFFICIAL SEAL.  
My Commission expires: \_\_\_\_\_

Notary Public

Tax statements for the real property described in this instrument should be sent to: \_\_\_\_\_

Prepared by:

COMMUNITY BANK WINSTED

After recording return to Lender.

LP-MN505 © John H. Harland Co. (9/12/97) (800) 937-3799

**Notary Public**  
**KATHLEEN BARBARA ENGELSMEIER**  
**NOTARY PUBLIC-MINNESOTA**  
 My Comm. Expires Jan. 31, 2006